GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4173
ANSWERED ON:11.08.2017
NSEL Scam
Yadav Shri Jay Prakash Narayan

Will the Minister of FINANCE be pleased to state:

(a) whether the SEBI/Government has delayed action against five brokers involved in National Spot Exchange Limited (NSEL) Scam;

(b) if so, the details thereof; and

(c) the extent to which the common investors are put to risk by allowing brokers involved in NSEL Scam to function in financial market?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a) SEBI/Government has not delayed action against five brokers involved in National Spot Exchange Limited (NSEL) Scam.

b) In view of (a) above, does not arise.

(c) Securities and Exchange Board of India (SEBI) has implemented risk management measures and investor protection measures to ensure that the interests of investors in the Commodity Derivatives markets are safeguarded. The same are monitored during the inspection of books of accounts of brokers.

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